

# **Limited Video Lottery Operator**

## **Change of Ownership**



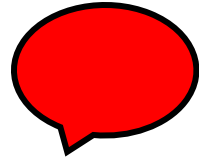
### **West Virginia Lottery Commission**

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**ADDRESS:** 900 Pennsylvania Avenue, Charleston, WV 25302

**PHONE:** 1-800-982-2274

# DID YOU KNOW?



## Requirements for Reporting a Change of Ownership

### Submit to the WV Lottery's Licensing Division. . .

- “Letter of Intent” addressed to the WV Lottery Commission for the LVL Operator Sale/Purchase.
- Copy of a Stock Purchase Agreement between the Buyer(s) and the Seller(s).
- Although this is a Stock Purchase, will the Selling Company be dissolved?  
Yes or No?
- Copy of the Financing, Payment, and Credit Information. Terms of the Purchase Agreement. Expected Date of the Closing.
- LVL Operator License Number (#LO) to be surrendered after the Sale.
- Number of Video Terminal Permits to be Sold/Transferred to the Buyer(s).
- List of Owners/Officers/Directors/Members/Key Persons and the Ownership Percentage (%) for each. *If different than what is currently on record.*
- Identity of all Individual(s) that will have control over the Applicant and/or Licensee. *If different than what is currently on record.*
- If new Individual(s) are added to the LVL Operator license, “Key Person” applications, including (2) Fingerprint Cards, are required for each.
- Sale/Purchase will require WV Lottery Commission approval after all regulatory reviews are completed.

**For further questions regarding an LVL Operator ownership change, please contact the Deputy Director of Licensing at 304.558.0500, Ext. 1934.**